

**State of Illinois
South Cook
Intermediate
Service Center #4**

FINANCIAL AUDIT

**FOR THE YEAR ENDED
JUNE 30, 2025**

**Performed as Special
Assistant Auditors
for the Auditor General,
State of Illinois**

South Cook Intermediate Service Center #4
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June 30, 2025

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**South Cook Intermediate Service Center #4
Officials**

Executive Director
(July 1, 2024 to current)

Dr. Anthony Marinello

Assistant Executive Director
(July 1, 2024 to current)

Dr. Jaime Herron

Executive Assistant
(Current and during the audit period)

Ms. Beth Maloney

Bookkeeper
(Current and during the audit period)

Ms. Shelia Ivy

Office is located at:

253 West Joe Orr Road
Chicago Heights, Illinois 60411

South Cook Intermediate Service Center #4 Financial Report Summary

The financial audit testing performed in this audit was conducted in accordance with *Government Auditing Standards* and in accordance with the Illinois State Auditing Act.

AUDITORS' REPORT

The auditors' reports do not contain scope limitations, disclaimers, or other significant non-standard language.

SUMMARY OF AUDIT FINDINGS

<u>Number of</u>	<u>This Audit</u>	<u>Prior Audit</u>
Audit findings	1	2
Repeated audit findings	1	-
Prior recommendation implemented or not repeated	1	-

Details of audit finding are included in a separate report section.

SUMMARY OF FINDINGS AND RESPONSES

<u>Item No.</u>	<u>Page</u>	<u>Description</u>	<u>Finding Type</u>
<i>Findings (Government Auditing Standards)</i>			
2025-001	10	Controls over Grants Compliance	Noncompliance
<i>Prior Audit Findings not Repeated (Government Auditing Standards)</i>			
2024-002	13	Uncollateralized and uninsured deposits	Significant Deficiency

EXIT CONFERENCE

The findings and recommendations appearing in this report were discussed with South Cook Intermediate Service Center #4 personnel at an exit conference on December 12, 2025. Attending from South Cook Intermediate Service Center #4 were Dr. Anthony Marinello, Executive Director, Ms. Shelia Ivy, Bookkeeper, and Ms. Paula Leuder, Executive Assistant and from Roth & Co., LLP were Aaron Donnelly, Partner, Syndelle Manuel, Senior Manager, and John Reazo, Supervisor. Responses to the recommendations were provided by Dr. Anthony Marinello, Executive Director, on December 19, 2025.

South Cook Intermediate Service Center #4 Financial Statement Report Summary

The audit of the accompanying basic financial statements of the South Cook Intermediate Service Center #4 was performed by Roth & Company, LLP.

Based on their audit, the auditors expressed an unmodified opinion on the South Cook Intermediate Service Center #4's basic financial statements.



INDEPENDENT AUDITORS' REPORT

Honorable Frank J. Mautino
Auditor General
State of Illinois

and

Board of Directors
South Cook Intermediate Service Center #4

Report on the Audit of the Financial Statements

Opinions

As Special Assistant Auditors for the Auditor General, we have audited the cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the South Cook Intermediate Service Center #4, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the South Cook Intermediate Service Center #4's basic financial statements as listed in the table of contents.

In our opinion, the accompanying cash basis financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the South Cook Intermediate Service Center #4, as of June 30, 2025, and the respective changes in cash basis financial position, for the year then ended in accordance with the cash basis of accounting as described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the South Cook Intermediate Service Center #4, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial statements which described the basis of accounting. The South Cook Intermediate Service Center #4 has presented its financial statements in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting described in Note 1, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for purpose of expressing an opinion on the effectiveness of the South Cook Intermediate Service Center #4's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.



- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the South Cook Intermediate Service Center #4's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the South Cook Intermediate Service Center #4's basic financial statements. The combining schedules of cash receipts, disbursements, and changes in cash and cash equivalents, and the budgetary comparison schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining schedules of cash receipts, disbursements, and changes in cash and cash equivalents, equivalents, and the budgetary comparison schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the cash basis of accounting described in Note 1.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 22, 2026 on our consideration of the South Cook Intermediate Service Center #4's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the South Cook Intermediate Service Center #4's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the South Cook Intermediate Service Center #4's internal control over financial reporting and compliance.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
January 22, 2026





**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Frank J. Mautino
Auditor General
State of Illinois

and

Board of Directors
South Cook Intermediate Service Center #4

As Special Assistant Auditors for the Auditor General, we have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the South Cook Intermediate Service Center #4, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the South Cook Intermediate Service Center #4's cash basis financial statements, and have issued our report thereon dated January 22, 2026.

Report on Internal Control Over Financial Reporting

Management of the South Cook Intermediate Service Center #4 is responsible for establishing and maintaining effective internal control over financial reporting (internal control).

In planning and performing our audit of the financial statements, we considered the South Cook Intermediate Service Center #4's internal control as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the cash basis financial statements, but not for the purpose of expressing an opinion on the effectiveness of the South Cook Intermediate Service Center #4's internal control. Accordingly, we do not express an opinion on the effectiveness of South Cook Intermediate Service Center #4's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency,

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or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the second paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the South Cook Intermediate Service Center #4's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying Schedule of Findings and Responses as item 2025-001.

South Cook Intermediate Service Center #4 Response to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on the South Cook Intermediate Service Center #4's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Responses. The South Cook Intermediate Service Center #4's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the South Cook Intermediate Service Center #4's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the South Cook Intermediate Service Center #4's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
January 22, 2026



South Cook Intermediate Service Center #4
Schedule of Findings and Responses
Section I - Summary of Auditors' Results
For the Year Ended June 30, 2025

Financial Statements in Accordance with Cash Basis of Accounting

Type of auditors' report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

Yes No

Significant deficiency(ies) identified?

Yes None reported

Noncompliance material to financial statements noted?

Yes No

**South Cook Intermediate Service Center #4
Schedule of Findings and Responses
Section II - Financial Statement Findings
For the Year Ended June 30, 2025**

FINDING 2025-001 - Controls over Grant Compliance (Repeat from Finding 24-001)

CRITERIA/SPECIFIC REQUIREMENT:

The grant award agreement between the U.S. Department of Justice and South Cook Intermediate Service Center #4 requires the South Cook Intermediate Service Center #4 to complete and submit federal financial reports quarterly and progress reports semi-annually. The quarterly financial reports are due 30 calendar days after the end of the reporting quarter while the semi-annual progress reports are due 30 calendar days after the reporting semi-annual period.

Additionally, the grant award agreement between the Regional Office of Education No. 56 and South Cook Intermediate Service Center #4 requires the South Cook Intermediate Service Center #4 to submit quarterly expenditure and Grant Accountability and Transparency Act (GATA) reports. These reports will be submitted no later than 10 days after the end of each quarter.

Finally, the Code of Federal Regulations (Code) (2 CFR. §200.303 (a)) requires the South Cook Intermediate Service Center #4 to establish and maintain effective internal control over the federal award to provide reasonable assurance the South Cook Intermediate Service Center #4 is managing the federal award in compliance with federal statutes, regulations, and the terms and conditions of the federal award. Effective internal controls should include procedures to ensure compliance with grant requirements.

CONDITION:

The South Cook Intermediate Service Center #4 had inadequate controls over grant compliance to ensure all grant reports during the fiscal year were timely reported. During testing of the South Cook Intermediate Service Center #4's compliance with the grant requirements, we noted the following:

For Public Safety Partnership and Community Policing Grants -

- One of 1 (100%) semi-annual performance report was submitted 72 days late.

For McKinney-Vento Education for Homeless Children and Youth -

- The South Cook Intermediate Service Center #4 was unable to provide proof of submission for three of 4 (75%) quarterly expenditure reports and the GATA reports; therefore, we were unable to determine if the required reports were submitted timely at all.

**South Cook Intermediate Service Center #4
Schedule of Findings and Responses
Section II - Financial Statement Findings
For the Year Ended June 30, 2025**

**FINDING 2025-001 - Controls over Grant Compliance (Repeat from Finding 24-001)
(Continued)**

EFFECT:

Failure to meet grant requirements is noncompliance with the related grant agreement and could result in loss of grant funding in future years.

CAUSE:

Management indicated that the required performance report was not submitted timely due to a system error, and the proof of submission was not maintained due to oversight.

RECOMMENDATION:

We recommend the South Cook Intermediate Service Center #4 implement procedures to ensure adherence to the grant requirements.

MANAGEMENT'S RESPONSE:

The South Cook Intermediate Service Center #4 agrees with the finding. Management has addressed the issue from the Human Resource department and is in the process of developing more formal and comprehensive grant monitoring procedures that will include a checklist for all the necessary reporting and compliance requirements. Specifically for the Mc-Kinney Vento grant, a full-time assistant dedicated to the position required to complete the reporting, as well as our part time grant manager will serve as a key member of a three-layered process to ensure grants are submitted in a timely manner. Additionally, for the Public Safety Partnership and Community Policing Grants, our Grant Manager, Executive Director, and Bookkeeper have developed a calendar to ensure access to the system to submit reports as open and operational at a time well in advance of the required reporting date.

**South Cook Intermediate Service Center #4
Schedule of Finding and Response
Corrective Action Plan for Current Year Audit Findings
For the Year Ended June 30, 2025**

FINDING 2025-001 - Controls over Grant Compliance (Repeat from Finding 24-001)

CONDITION:

The South Cook Intermediate Service Center #4 had inadequate controls over grant compliance to ensure all grant reports during the fiscal year were timely reported. During testing of the South Cook Intermediate Service Center #4's compliance with the grant requirements, we noted the following:

For Public Safety Partnership and Community Policing Grants -

- One of 1 (100%) semi-annual performance report was submitted 72 days late.

For McKinney-Vento Education for Homeless Children and Youth -

The South Cook Intermediate Service Center #4 was unable to provide proof of submission for three of 4 (75%) quarterly expenditure reports and the GATA reports; therefore, we were unable to determine if the required reports were submitted timely at all.

PLAN:

Management has addressed the issue from the Human Resource department and is in the process of developing more formal and comprehensive grant monitoring procedures that will include a checklist for all the necessary reporting and compliance requirements. Specifically, for the Mc-Kinney Vento grant, a full-time assistant dedicated to the position required to complete the reporting, as well as our part-time grant manager will serve as a key member of a three-layered process to ensure grants are submitted in a timely manner. Additionally, for the Public Safety Partnership and Community Policing Grants, our Grant Manager, Executive Director, and Bookkeeper have developed a calendar to ensure access to the system to submit reports as open and operational at a time well in advance of the required reporting date.

ANTICIPATED DATE OF COMPLETION:

January 21, 2026

CONTACT PERSON:

Dr. Anthony Marinello, Executive Director

**South Cook Intermediate Service Center #4
Schedule of Finding and Response
Summary Schedule of Prior Findings Not Repeated
For the Year Ended June 30, 2025**

<u>Finding No.</u>	<u>Condition</u>	<u>Current Status</u>
2024-002	<p>Uncollateralized and uninsured deposits</p> <p>During the current audit, we noted that the cash deposits held by the South Cook Intermediate Service Center #4 in its financial institutions did not exceed the \$250,000 insured by the Federal Deposit Insurance Corporation (FDIC). Accordingly, the requirement for sufficient collateralization did not apply.</p>	Not Repeated

BASIC FINANCIAL STATEMENTS

South Cook Intermediate Service Center #4
Cash Basis Statement of Activities and Net Position
As of and for the Year Ended June 30, 2025
Exhibit A

FUNCTIONS/PROGRAMS	Disbursements	Program Receipts		Net (Receipts) Disbursements and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Primary Government		Total
				Governmental Activities	Business-type Activities	
Primary government						
Governmental activities:						
Instructional services:						
Salaries	\$ 4,339,600	\$ 2,415,282	\$ 1,888,019	\$ (36,299)	\$ -	\$ (36,299)
Employee benefits	728,427	413,510	310,791	(4,126)	-	(4,126)
OPEB expense	15,856	1,478	13,088	(1,290)	-	(1,290)
Pension expense	242,614	142,029	99,592	(993)	-	(993)
Purchased services	1,496,317	566,699	872,893	(56,725)	-	(56,725)
Supplies and materials	220,442	122,097	95,733	(2,612)	-	(2,612)
Other objects	9,075	9,642	-	567	-	567
Capital outlay	941,149	-	-	(941,149)	-	(941,149)
Intergovernmental:						
Payments to other governments	68,893	-	-	(68,893)	-	(68,893)
Administrative:						
On-behalf payments	1,198,718	-	-	(1,198,718)	-	(1,198,718)
Total governmental activities	9,261,091	3,670,737	3,280,116	(2,310,238)	-	(2,310,238)
Business-type activities:						
Instructional	594,456	928,494	-	-	334,038	334,038
Total business-type activities	594,456	928,494	-	-	334,038	334,038
Total primary government	\$ 9,855,547	\$ 4,599,231	\$ 3,280,116	(2,310,238)	334,038	(1,976,200)
General receipts:						
Local sources				27,104	-	27,104
State sources				2,729,264	-	2,729,264
On-behalf payments				1,198,718	-	1,198,718
Interest				281,470	11,010	292,480
Total general receipts				4,236,556	11,010	4,247,566
CHANGE IN CASH BASIS NET POSITION				1,926,318	345,048	2,271,366
CASH BASIS NET POSITION BEGINNING OF YEAR				5,584,509	1,376,478	6,960,987
CASH BASIS NET POSITION END OF YEAR				\$ 7,510,827	\$ 1,721,526	\$ 9,232,353
CASH BASIS NET POSITION						
Restricted				\$ 671,613	\$ -	\$ 671,613
Unrestricted				6,839,214	1,721,526	8,560,740
TOTAL CASH BASIS NET POSITION				\$ 7,510,827	\$ 1,721,526	\$ 9,232,353

The accompanying notes are an integral part of the financial statements.

South Cook Intermediate Service Center #4
Governmental Funds

Statement of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2025

Exhibit B

	General Fund	Education Fund	Institute Fund	Total Governmental Funds
RECEIPTS:				
Local sources	\$ 3,386,576	\$ 152,953	\$ 311,265	\$ 3,850,794
State sources	2,729,264	2,698,412	-	5,427,676
Federal sources	-	428,751	-	428,751
Interest	139,833	-	141,637	281,470
On-behalf payments	347,875	-	-	347,875
Total receipts	<u>6,603,548</u>	<u>3,280,116</u>	<u>452,902</u>	<u>10,336,566</u>
DISBURSEMENTS:				
Instructional services:				
Salaries	2,062,425	2,086,825	190,350	4,339,600
Employee benefits	345,862	343,517	39,048	728,427
Pension expense	121,703	110,079	10,832	242,614
OPEB expense	1,390	14,466	-	15,856
Purchased services	512,092	964,808	19,417	1,496,317
Supplies and materials	111,553	105,814	3,075	220,442
Other objects	9,075	-	-	9,075
On-behalf payments	347,875	-	-	347,875
Intergovernmental:				
Payments to other governments	68,893	-	-	68,893
Capital outlay	1,741	35,778	903,630	941,149
Total disbursements	<u>3,582,609</u>	<u>3,661,287</u>	<u>1,166,352</u>	<u>8,410,248</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>3,020,939</u>	<u>(381,171)</u>	<u>(713,450)</u>	<u>1,926,318</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	130,093	-	-	130,093
Transfers out	(130,093)	-	-	(130,093)
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CHANGE IN CASH AND CASH EQUIVALENTS	3,020,939	(381,171)	(713,450)	1,926,318
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR	<u>4,271,593</u>	<u>70,272</u>	<u>1,242,644</u>	<u>5,584,509</u>
CASH AND CASH EQUIVALENTS END OF YEAR	<u>\$ 7,292,532</u>	<u>\$ (310,899)</u>	<u>\$ 529,194</u>	<u>\$ 7,510,827</u>
CASH BASIS FUND BALANCES				
Restricted	\$ -	\$ 142,419	\$ 529,194	\$ 671,613
Assigned	5,273,507	-	-	5,273,507
Unassigned	2,019,025	(453,318)	-	1,565,707
TOTAL CASH BASIS FUND BALANCES	<u>\$ 7,292,532</u>	<u>\$ (310,899)</u>	<u>\$ 529,194</u>	<u>\$ 7,510,827</u>

The accompanying notes are an integral part of the financial statements.

South Cook Intermediate Service Center #4
Proprietary Funds

Statement of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2025

Exhibit C

	Business-type Activities Enterprise Funds		Total
	Workshop Fund	Nonmajor Enterprise Fund	
		Fingerprinting Fund	
OPERATING RECEIPTS:			
Charges for services	\$ 910,034	\$ 18,460	\$ 928,494
OPERATING DISBURSEMENTS:			
Salaries	252,293	14,737	267,030
Employee benefits	8,857	1,272	10,129
Pension expense	4,439	887	5,326
OPEB expense	927	-	927
Purchased services	272,588	15,554	288,142
Supplies	22,902	-	22,902
Total operating disbursements	562,006	32,450	594,456
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	348,028	(13,990)	334,038
NONOPERATING RECEIPTS			
Interest	11,010	-	11,010
NET CHANGE IN CASH AND CASH EQUIVALENTS	359,038	(13,990)	345,048
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR	1,336,341	40,137	1,376,478
CASH AND CASH EQUIVALENTS END OF YEAR	\$ 1,695,379	\$ 26,147	\$ 1,721,526
CASH BASIS NET POSITION			
Unrestricted	\$ 1,695,379	\$ 26,147	\$ 1,721,526

The accompanying notes are an integral part of the financial statements.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As discussed further in Measurement Focus and Basis of Accounting section of this note, these financial statements are presented in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United State of America (GAAP) established by the Governmental Accounting Standards Board (GASB). These cash basis financial statements generally meet the presentation and disclosure requirements applicable to GAAP, in substance, but are limited to the elements presented in the financial statements and the constraints of the measurement and recognition criteria of the cash basis of accounting.

The South Cook Intermediate Service Center #4 (ISC #4 or Center) was formed under the provisions of the State of Illinois, Illinois State Board of Education (ISBE).

A. DATE OF MANAGEMENT’S REVIEW

Management has evaluated subsequent events through January 22, 2026, the date when the financial statements were available to be issued.

B. FINANCIAL REPORTING ENTITY

The portion of Cook County, Illinois, outside of the City of Chicago, constitutes a Regional Office of Education established pursuant to Section 3A-4 of the Illinois School Code (105 ILCS 5/3A-4) and has an oversight board responsible for the duties and programs specified in Section 3A-17 of the Illinois School Code administered through three (3) Intermediate Service Centers (North Cook, West Cook, and South Cook).

The purpose of South Cook Intermediate Service Center #4 is to provide services designed to be responsive to the needs of the schools in South Cook County, Illinois. This area includes the following school districts and the associated special education cooperatives:

- | | |
|---|----------------------------------|
| Summit School Dist. #104 | Evergreen Park School Dist. #124 |
| Central Stickney School Dist. #110 | Worth School Dist. #127 |
| North Palos School Dist. #117 | Cook County School Dist. #130 |
| Oak Lawn-Hometown School Dist. #123 | Orland Park School Dist. #135 |
| Alsip/Hazelgreen/Oak Lawn School Dist. #126 | Midlothian School Dist. #143 |
| Palos Heights School Dist. #128 | Arbor Park School Dist. #145 |
| Patton School Dist. #133 | Dolton West School Dist. #148 |
| Forest Ridge School Dist. #142 | South Holland School Dist. #151 |
| Prairie-Hills School Dist. #144 | Homewood School Dist. #153 |

(Continued)

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Harvey/Dixmoor School Dist. #147	Calumet City School Dist. #155
South Holland School Dist. #150	Lansing School Dist. #158
Hazel Crest School Dist. #152 ½	Flossmoor School Dist. #161
Burnham School Dist. #154 ½	Brookwood School Dist. #167
Hoover/Schrum School Dist. #157	Chicago Heights School Dist. #170
Country Club Hills School Dist. #160	Steger School Dist. #194
Park Forest-Chicago Heights School Dist. #163	Lemont Twp. H.S. Dist. #210
Ford Heights School Dist. #169	Community H.S. Dist. #218
Sandridge School Dist. #172	Bremen Community H.S. Dist. #228
Bicom Twp. H.S. Dist. #206	Evergreen Park H.S. Dist. #231
Argo Community H.S. Dist. #217	Indian Springs School Dist. #109
Rich Twp. H.S. Dist. #227	Lemont-Bromberek School Dist. #113A
Consolidated H.S. Dist. #230	Ridgeland School Dist. #122
Willow Springs School Dist. #108	Atwood Heights School Dist. #125
Burbank School Dist. #111	Chicago Ridge School Dist. #127 ½
Palos Com. Cons. School Dist. #118	Calumet Park School Dist. #132
Kirby School Dist. #140	Matteson School Dist. #162
Posen-Robbins School Dist. #143 ½	Community Consolidated School Dist. #168
Tinley Park School Dist. #146	Sunnybrook School Dist. #171
Dolton School Dist. #149	Thornton Twp. H.S. Dist. #205
Harvey School Dist. #152	T-F Township H.S. Dist. #215
Thornton School Dist. #154	Reavis H.S. Dist. #220
Lincoln School Dist. #156	Oak Lawn Community H.S. Dist. #229
Elementary District School Dist. #159	H-F Community H.S. Dist. #233

South Cook Intermediate Service Center #4 is governed by a board. The administrative agent designated for this Center is Chicago Heights, School District 170. In accordance with the Illinois School Code (105 ILCS 2/3.62), the services to be made available shall include the planning, implementation and evaluation of the following:

- Education for Gifted Children;
- Computer Technology Education;
- Mathematics, Science and Reading Resources for teachers, including continuing education, in-service training, and staff development; and,
- Teacher Certification.

South Cook Intermediate Service Center #4 may also provide training, technical assistance, coordination and planning in other program areas. ISBE shall promulgate rules and regulations necessary to operate South Cook Intermediate Service Center #4.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. SCOPE OF REPORTING ENTITY

The South Cook Intermediate Service Center #4's reporting entity includes all related organizations for which they exercise oversight responsibility.

The South Cook Intermediate Service Center #4 has developed criteria to determine whether outside agencies with activities which benefit the citizens of the region, including districts or joint agreements which serve pupils from numerous regions, should be included in its financial reporting entity. The criteria include, but are not limited to, whether the South Cook Intermediate Service Center #4 exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

The districts and joint agreements have been determined not to be a part of the reporting entity after applying the manifesting of oversight, scope of public service, and special financing relationships criteria and are therefore excluded from the accompanying financial statements because the South Cook Intermediate Service Center #4 does not control the assets, operations, or management of the districts or joint agreements. In addition, the South Cook Intermediate Service Center #4 is not aware of any entity, which would exercise such oversight as to result in the South Cook Intermediate Service Center #4 being considered a component unit of the entity.

D. GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the Cash Basis Statement of Activities and Net Position) reports information on all of the nonfiduciary activities of the primary government. All material interfund activity has been eliminated in the government-wide financial statements.

Governmental activities include programs supported primarily by State and federal grants and other intergovernmental revenues. The South Cook Intermediate Service Center #4 also has business-type activities that rely on fees and charges for support.

The Cash Basis Statement of Activities and Net Position demonstrates the degree to which the direct expenses of a given function are offset by program

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and (2) grants and contributions that are restricted to meeting operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as general receipts.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and proprietary funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and reported in a single column.

E. GOVERNMENTAL FUND FINANCIAL STATEMENTS

Governmental Fund Financial Statements include a Statement of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents for all major governmental funds and nonmajor funds aggregated.

F. PROPRIETARY FUND FINANCIAL STATEMENTS

Proprietary fund financial statements include a Statement of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents for each major proprietary fund and nonmajor funds aggregated.

Operating receipts in the proprietary funds are those receipts that are generated from the primary operations of the fund. All other receipts, if any, are reported as non-operating receipts. Operating disbursements are those disbursements for expenses that are essential to the primary operations of the fund. All other receipts and disbursements, if any, are reported as non-operating items.

G. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

South Cook Intermediate Service Center #4 maintains its financial records on the basis of cash receipts and disbursements and the financial statements are prepared on that basis. The cash basis of accounting does not give effect to accounts receivable, accounts payable and accrued items. In addition, other economic assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not arise from a cash transaction

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

or event are not reported. Accordingly, the financial statements do not present financial position and results of operations of the funds in accordance with U.S. generally accepted accounting principles.

Under the terms of grant agreements, South Cook Intermediate Service Center #4 funds certain programs by a combination of specific cost-reimbursement grants and general receipts. Thus, when program disbursements are paid, there are both restricted and unrestricted cash basis net position available to finance the program. It is South Cook Intermediate Service Center #4's policy to first apply restricted funds, then unrestricted. For unrestricted funds, committed funds are used first, then assigned funds, then unassigned if any.

H. FUND ACCOUNTING

The South Cook Intermediate Service Center #4 uses funds to maintain its financial records during the year. The operations of each fund are accounted for with a separate set of self-balancing accounts that constitutes its assets, net position or fund balance, receipts and disbursements. The resources allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are summarized by type in the basic financial statements. The following summarizes the fund types used:

Governmental Funds

Governmental funds are those through which most governmental functions typically are reported. The acquisition, use and balances of the expendable financial resources are accounted for through governmental funds.

The South Cook Intermediate Service Center #4 reports the following major governmental funds:

General Fund - The General Fund is the general operating fund of the South Cook Intermediate Service Center #4 and is used to account for financial resources within the territorial boundaries of the Center except those required to be accounted for and reported in another fund. General Funds include the following:

RISE and General State Aid - Regional Institute for Scholastic Excellence (RISE) is an alternative school program serving students from

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

grades 6-12 who are eligible for suspension or expulsion, or who have been suspended or may be expelled, due to gross misconduct. The RISE program is offered to students by the local public school districts serviced by the South Cook Intermediate Service Center #4 as an optional educational opportunity for students who may be expelled, are suspended, or at risk of failure or dropout. General State Aid Funds received from ISBE resulting from students attending the RISE school are also accounted for in this fund.

Local - This program is used for the general operation of the Center, located at 253 West Joe Orr Road, Chicago Heights, Illinois.

Spelling Bee - This program is used to account for local monies received for, and payment of, expenditures by the Spelling Bee program which administers the Regional Scripps Spelling Bee and provides for the champion and a parent to attend the National Spelling Bee in Washington, DC.

Instructional Coaching Program - This program provides school districts instructional coaches on a regular basis to enhance teaching quality and improve student learning outcomes alignment with professional learning; increasing teacher content knowledge; supporting curriculum implementation; modeling and observation; facilitating collaboration; data-driven instruction; and emotional and moral support.

Student Advocacy Alternative Learning Opportunities Program (ALOP) - This program provides funding to partner with school districts to provide educational support and other support services to students that are not currently provided by their regular school programs and utilizing a Student Advocacy Model.

Major Special Revenue Fund - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources (other than fiduciary and major capital projects) that are restricted to expenditures for specified purposes. Major special revenue funds include the following:

Education Fund - This fund is used to account for and report the proceeds of specific revenue sources that are restricted by grant agreements or contracts to expenditures for specified purposes supporting education enhancement programs as follows:

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

McKinney-Vento Education for Homeless Children and Youth - This program uses federal funds to provide training and technical assistance to school districts to assist school officials in understanding and complying with the McKinney-Vento Act.

Elevating Special Educators - This program accounts for the proceeds of a grant used to design and implement professional learning activities, including trainings, technical assistance, mentoring and coaching, that will improve the knowledge and skills of special and regular education teachers, principals, related service personnel, and paraprofessionals concerning effective instructional practices designed to improve outcomes for students with disabilities and students in need of interventions.

Regional Safe Schools - This program provides funding for an alternative school program for disruptive youth in grades 6-12 whom have been removed from the regular school setting due to continuous disruptions in the classroom.

ROE/ISC Operations - This program is used to account for grant monies received, and payment of, expenditures for ISC administrative operations. Program funding is used to assist schools in all areas of school improvement.

South Cook Mathematics Initiative - This program is used to account for grant monies received, and payment of, expenditures to improve the teaching and learning of mathematics for grades 6-9.

Community Oriented Policing Services - The program provides funding for safety and security enhancements in three program areas: cloud-based security cameras, law enforcement notifying pull stations and panic buttons, and a concealed weapons detection system to improve school safety to protect the welfare of South Cook Intermediate Service Center #4 students, staff and visitors while continuing to promote a positive school environment.

Truants Alternative/Optional Education Program - Initiative focusing on truancy prevention, intervention, and remediation services. The program also provides access to vital resources in order to link students with unmet needs to the community services designed to meet those needs.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

American Rescue Plan - This program is used to account for federal grant monies received and disbursements paid to address gaps in opportunity and the novel coronavirus disease 2019 (COVID-19) pandemic's impact on interrupted learning.

Social Emotional Learning and Trauma Response - This reimbursement grant is to fund for expenses to ensure that districts, in partnership with social emotional learning (SEL) and trauma coaches, will identify, develop, and implement programs and activities to address the safety and well-being needs of students and staff.

American Rescue Plan - Cook County Southland Juvenile Justice Council (CCSJJC) - This program is for services performed for the CCSJJC on their ARPA grant from the Illinois Criminal Justice Information Authority.

Justice Advisory Council - This program is for services performed related to community safety and reducing reliance on incarceration.

Violence Prevention Reduction - This program is for services performed for the Cook County Southland Juvenile Justice Council to establish or enhance a program that reduces juvenile delinquency, chronic absenteeism, truancy, school infractions, and programs to prevent the school-to-prison pipeline.

Advancing Wellness and Resiliency in Education - This program is for services performed to provide mental health professional learning to increase the mental health literacy of individuals who interact with school-aged youth to understand and detect signs and symptoms of mental illness, substance use/misuse, and co-occurring disorders.

Chicago Public Schools Program - This program is for services performed to provide on-site support and consultation to Intensive Support Improvement and Comprehensive Support Improvement schools within Chicago Public Schools assigned by the ISBE.

Literacy Plan (LP) - Literacy Grant - This program is to directly support implementation of the Illinois Literacy Plan by aligning fiscal resources with evidence-based literacy strategies and

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

measurable student outcomes. Expenditures focus on instructional materials, professional development, and systems that build long-term capacity for literacy improvement.

Instructional Coaching Services - This program is for services performed for the ISBE to provide instructional coaches upon request to enhance teaching quality and improve student learning outcomes in alignment with professional learning; increasing teacher content knowledge; supporting curriculum implementation; modeling and observation; facilitating collaboration; data-driven instruction; and emotional and moral support.

American Rescue Plan Act - Cook County Health (CCH) - This program is used to account for federal grant monies received as a subrecipient for Cook County Health and Hospital System, doing business as CCH to establish an agreed upon protocol for the administration and management of the American Rescue Plan Behavioral Health Expansion Initiative subaward project. The project supports the development, maintenance, and/or expansion of programs and services dedicated to positive youth development and mental health services.

Institute Fund - This program accounts for teacher certificate registration, issuance and evaluation fees for processing certificates, and expenses for meetings of a professional nature. All funds generated remain restricted until expended only on the aforementioned activities.

Proprietary Funds

Proprietary funds are those which account for resources from fees charged directly to those entities or individuals that use its services. Proprietary funds are as follows:

Major Proprietary Fund - The South Cook Intermediate Service Center #4 reports the following proprietary fund as a major fund:

Workshop Fund - This fund is used to account for the various fees charged for local workshops that provide professional development to area educators.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Nonmajor Proprietary Fund - The South Cook Intermediate Service Center #4 reports the following nonmajor proprietary fund:

Fingerprinting Fund - The Fingerprinting Fund is used to account for the administration of the Fingerprinting Program.

I. GOVERNMENTAL FUND BALANCES

In the governmental fund financial statements, cash basis fund balances classified as follows:

Nonspendable fund balance - The portion of a governmental fund's net position that is not available to be spent, either short term or long term, in either form or through legal restrictions. There are no accounts presenting nonspendable fund.

Restricted fund balance - The portion of a governmental fund's net position that is subject to external enforceable legal restrictions. The following fund balances are restricted by grant agreements or contracts: McKinney-Vento Education for Homeless Children and Youth, Regional Safe Schools, ROE/ISC Operations, Truants Alternative/Optional Education, American Rescue Plan, Justice Advisory Council, and LP - Literacy Grant. The Institute Fund is restricted by Illinois Statute.

Committed fund balance - The portion of a governmental fund's net position with self-imposed constraints or limitations that have been placed at the highest level of decision making. The South Cook Intermediate Service Center #4 has no committed fund balances.

Assigned fund balance - The portion of a governmental fund's net position for which an intended use of resources has been denoted. The accounts presented with assigned fund balances are specified for a particular purpose by the Executive Director. The South Cook Intermediate Service Center #4 has an assigned fund balance in the General Fund's RISE and General State Aid, Instructional Coaching Program, and Student Advocacy ALOP.

Unassigned fund balance - The portion of a governmental fund's net position that are expendable financial resources in a governmental fund

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

that are not designated for a specific purpose. The following General Fund presents an unassigned balance: Local and Spelling Bee. The following Education fund accounts have an unassigned fund deficit: Elevating Special Educators, Community Oriented Policing Services, Social Emotional Learning and Trauma Response, Violence Prevention Reduction, Chicago Public Schools Program, Instructional Coaching Services, and American Rescue Plan Act - CCH.

J. CASH BASIS NET POSITION

Equity is classified as net position and displayed in two components:

Restricted net position - results when constraints placed on the use of cash balances are either externally imposed or are imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position - consists of cash balances not meeting the definition of the preceding category. Unrestricted net position is often subject to constraints imposed by management which can be removed or modified.

K. BUDGET INFORMATION

The South Cook Intermediate Service Center #4 acts as the administrative agent for certain grant programs that are accounted for in the General and Education Fund. Certain programs have separate budgets and are required to report to ISBE; however, none of the annual budgets have been legally adopted nor are they required to do so. Comparisons of budgeted and actual results are presented as supplemental information.

Budgetary comparison schedules have been provided in supplementary schedules for the following funds: McKinney-Vento Education for Homeless Children and Youth, Elevating Special Educators, Regional Safe Schools, ROE/ISC Operations, Community Oriented Policing Services, Truants Alternative/Optional Education, American Rescue Plan, Chicago Public Schools Program, LP - Literacy Grant, and American Rescue Plan Act - CCH.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

L. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of cash on deposit. The South Cook Intermediate Service Center #4 considers all liquid investments with a maturity of three months or less when purchased to be cash equivalents.

M. INTERFUND ACTIVITY

Interfund activity is reported as either services provided, reimbursements or transfers. Services provided are treated as receipts and disbursements. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statements.

N. INDIRECT COSTS

The South Cook Intermediate Service Center #4 may charge funds for centralized expenses, which may include an administrative overhead component. These interfund administrative overhead charges are not eliminated and are included in the direct expenses of the fund they are charged to and in revenue of the fund they are charged from.

O. NEW ACCOUNTING PRONOUNCEMENTS

In fiscal year 2025, the South Cook Intermediate Service Center #4 implemented applicable sections of GASB Statement No. 101, *Compensated Absences* and GASB Statement No. 102 *Certain Risk Disclosures*. The implementation of these GASB Statements did not have a significant effect on South Cook Intermediate Service Center #4's financial statements.

NOTE 2 DEPOSITS AND INVESTMENTS

The South Cook Intermediate Service Center #4 does not have a formal investment policy. The South Cook Intermediate Service Center #4 is allowed to invest in securities as authorized by 30 ILCS 235/2 and 6 and 105 ILCS 5/8-7.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 2 DEPOSITS AND INVESTMENTS (Continued)

BANK DEPOSITS

At June 30, 2025, the carrying amount of the South Cook Intermediate Service Center #4's government-wide deposits were \$9,232,353, including \$6,398,026 held on deposit with Bloom Township School Treasurer, an imprest account totaling \$10,000, \$200 cash on hand, \$2,800,100 investment in Illinois Funds, and separate deposit accounts totaling \$24,027.

The bank balances for the imprest account and separate deposit accounts were \$1,770 and \$24,027, respectively, which were fully covered by federal depository insurance. Risk category was not determinable for the amount pooled and held on deposit with a separate legal governmental agency (Bloom Township School Treasurer).

Custodial Credit Risk - Custodial credit risk for deposits with financial institutions is the risk that, in the event of bank failure, the Center's deposits may not be returned to it. To guard against custodial credit risk for deposits with financial institutions, the South Cook Intermediate Service Center #4's investment policy requires that deposits with financial institutions in excess of FDIC limits be secured by some form of collateral, by a written agreement, and held at an independent, third-party institution in the name of the South Cook Intermediate Service Center #4.

INVESTMENTS

The South Cook Intermediate Service Center #4's, only investments are internally pooled in the Illinois Funds. As of June 30, 2025, the South Cook Intermediate Service Center #4 had investments with carrying and fair value of \$2,800,100 invested in Illinois Funds. Investments in Illinois Funds are measured at amortized cost as permitted for 2a7-like external investment pools and are considered cash and cash equivalents.

Credit Risk - At June 30, 2025, the Illinois Funds Money Market Fund had a Fitch's AAmmf rating. The pool is audited annually by an outside independent auditor and copies of the report are distributed to participants. Although not subject to direct regulatory oversight, the fund is administered by the Illinois State Treasurer in accordance with the provision of the Illinois Public Funds Investment Act, 30 ILCS 235. All investments are fully collateralized.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 2 DEPOSITS AND INVESTMENTS (Continued)

INVESTMENTS (Continued)

Interest Rate Risk - The Illinois Funds Money Market Fund, created by the Illinois General Assembly, enables custodians of public funds an investment option with a competitive rate of return on fully collateralized investments and immediate access to the funds. The investment policy of the Illinois Funds Money Market Funds states that, unless authorized specifically by the Treasurer, a minimum of 75% of its investments shall have less than one-year maturity and no investment shall exceed two years maturity.

Concentration of Credit Risk - Unless specifically authorized by the Treasurer, the Illinois Funds Money Market Fund's investment policy limits investment categories to not exceed 25% of the portfolio with the exception of cash equivalents and U.S. Treasury securities. Further certificates of deposit cannot exceed 10% of any single financial institution's total deposits.

NOTE 3 DEFINED BENEFIT PENSION PLAN

Illinois Municipal Retirement Fund

IMRF Plan Description

The South Cook Intermediate Service Center #4's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The South Cook Intermediate Service Center #4's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this note. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 3 DEFINED BENEFIT PENSION PLAN (Continued)

for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Employees Covered by Benefit Terms

As of December 31, 2024, the following employees were covered by the benefit terms:

	IMRF
Retirees and Beneficiaries currently receiving benefits	21
Inactive Plan Members entitled to but not yet receiving benefits	58
Active Plan Members	49
Total	128

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 3 DEFINED BENEFIT PENSION PLAN (Continued)

Contributions

As set by statute, the South Cook Intermediate Service Center #4's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees.

The South Cook Intermediate Service Center #4's annual contribution rate for calendar year 2024 was 5.17%. For the fiscal year ended 2025, South Cook Intermediate Service Center #4 contributed \$120,605 to the plan.

The South Cook Intermediate Service Center #4 also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Because of the use of the cash basis of accounting framework in the presentation of these financial statements, the South Cook Intermediate Service Center #4's net pension liability is not reported in the financial statements as a liability. In accordance with the cash basis of accounting, pension expenditures are only reported when contributions are paid by the South Cook Intermediate Service Center #4 to the plan.

Teachers' Retirement System of the State of Illinois

Plan Description

The South Cook Intermediate Service Center #4 participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 3 DEFINED BENEFIT PENSION PLAN (Continued)

TRS issues a publicly available financial report that can be obtained at <http://www.trsil.org/financial/acfrs/fy2024>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier 1 members have TRS or reciprocal system service prior to January 1, 2011. Tier 1 members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest consecutive years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service.

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the highest four. Disability provisions for Tier 2 are identical to those of Tier 1. Death benefits are payable under a formula that is different from Tier 1.

Essentially all Tier 1 retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier 2 annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and Tier 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the State of Illinois.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 3 DEFINED BENEFIT PENSION PLAN (Continued)

Contributions

The State of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2024, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the South Cook Intermediate Service Center #4.

On-behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the South Cook Intermediate Service Center #4. For the year ended June 30, 2025, State of Illinois contributions recognized by the South Cook Intermediate Service Center #4 were based on the State's proportionate share of the pension expense associated with the South Cook Intermediate Service Center #4, and the South Cook Intermediate Service Center #4 recognized receipts and disbursements of \$1,100,986 in pension contributions from the State of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2025, were \$14,528.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the South Cook Intermediate Service Center #4, there is a statutory requirement for the South Cook Intermediate Service Center #4 to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 3 DEFINED BENEFIT PENSION PLAN (Continued)

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the State contribution rate to TRS and were much higher.

For the year ended June 30, 2025, the employer pension contribution was 10.34 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2025, salaries totaling \$688,349 were paid from federal and special trust funds that required employer contributions of \$71,175.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The South Cook Intermediate Service Center #4 is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2025, the South Cook Intermediate Service Center #4 made employer contributions of \$41,632 to TRS for employer contributions due on salary increases in excess of 6 percent or for sick leave days granted in excess of the normal annual allotment.

NOTE 4 OTHER POSTEMPLOYMENT BENEFITS

Teachers' Health Insurance Security Fund

THIS Plan Description

The South Cook Intermediate Service Center #4 participates in the Teachers' Health Insurance Security (THIS) fund. The THIS fund is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs. The THIS fund is a cost-sharing multiple-employer defined benefit postemployment healthcare plan that covers retired employees of participating employers throughout the State of Illinois, excluding the Chicago Public School System. THIS health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. As a result of

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 4 OTHER POSTEMPLOYMENT BENEFITS (Continued)

the Governor's Executive Order 12-01, the responsibilities in relation to THIS were transferred to the Department of Central Management Services (CMS) as of July 1, 2013. CMS administers the plan with the cooperation of the TRS.

Benefits Provided

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by CMS with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 required all active contributors to TRS who are not employees of the State to make a contribution to the THIS Fund.

A percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On-behalf contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the South Cook Intermediate Service Center #4. For the year ended June 30, 2025, State of Illinois contributions recognized by the South Cook Intermediate Service Center #4 were based on the State's proportionate share of the collective net OPEB liability associated with the South Cook Intermediate Service Center #4, and recognized receipts and disbursements of (\$250,143) in OPEB contributions from the State of Illinois.

South Cook Intermediate Service Center #4 Contributions to the THIS Fund

The South Cook Intermediate Service Center #4 also makes contributions to the THIS Fund. The South Cook Intermediate Service Center #4 THIS Fund contribution was 0.67 percent during the year ended June 30, 2025, and 0.67 percent for the year ended June 30, 2024, 2023 and 2022, and 0.92 percent for the year ended June 30, 2021, and 2020. For the year ending June 30, 2025, the South Cook Intermediate Service Center #4 paid \$16,783 to the THIS Fund, which was 100 percent of the required contribution. For the years ended June 30, 2024, June 30, 2023, June 30, 2022, June 30, 2021, and June 30, 2020, the South Cook Intermediate Service Center #4 paid \$13,895, \$8,854, \$11,675, \$11,027 and \$11,689 to the THIS Fund, respectively, which was 100 percent of the required contribution.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 4 OTHER POSTEMPLOYMENT BENEFITS (Continued)

Further Information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under “Central Management Services.” Prior reports are available under “Healthcare and Family Services.”

Teacher Retirement System - Health Insurance Plan

Plan Description

In addition to providing the pension benefits described in Note 3, the South Cook Intermediate Service Center #4 provides postemployment health care benefits (OPEB) for retired TRS employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the South Cook Intermediate Service Center #4 and can be amended by board approval. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report.

Eligibility Provisions

Eligible retirees under TRS and their covered eligible dependents are eligible for the postemployment health care benefits.

Benefits Provided

The South Cook Intermediate Service Center #4 provides continued health insurance coverage at the blended employer rate to all eligible retirees in accordance with Illinois Compiled Statutes, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the South Cook Intermediate Service Center #4 retirement plan. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from South Cook Intermediate Service Center #4’s insurance provider.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 4 OTHER POSTEMPLOYMENT BENEFITS (Continued)

Membership

At June 30, 2024, membership consisted of:

In active employees or beneficiaries currently receiving benefits	—
In active employees entitled to but not yet receiving benefits	—
Active employees fully eligible to receive plan benefits	28
Total	28
Number of Participating Employers	1

Funding Policy and Contributions

There is no funding policy that exists for the postretirement plan at this time, as the total OPEB liabilities are currently an unfunded obligation.

IMRF - Health Insurance Plan

Plan Description

In addition to providing the pension benefits described in Note 3, the South Cook Intermediate Service Center #4 provides postemployment health care benefits (OPEB) for retired IMRF employees through a single-employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the South Cook Intermediate Service Center #4 and can be amended by board approval. The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report.

Eligibility Provisions

Eligible retirees under IMRF and their covered eligible dependents are eligible for the postemployment health care benefits.

Benefits Provided

The South Cook Intermediate Service Center #4 provides continued health insurance coverage at the blended employer rate to all eligible retirees in accordance with Illinois Compiled Statutes, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement under the South Cook Intermediate Service Center #4 retirement plan.

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 4 OTHER POSTEMPLOYMENT BENEFITS (Continued)

Retirees pay the full cost of the coverage. Upon a retiree reaching 65 years of age, Medicare becomes the primary insurer and the retiree is no longer eligible to participate in the plan, but can purchase a Medicare supplement plan from South Cook Intermediate Service Center #4's insurance provider.

Membership

At June 30, 2024, membership consisted of:

Inactive employees or beneficiaries currently receiving benefits	–
Inactive employees entitled to but not yet receiving benefits	–
Active employees	21
Total	21
Number of Participating Employers	1

Funding Policy and Contributions

There is no funding policy that exists for the postretirement plan at this time, as the total OPEB liabilities are currently an unfunded obligation.

The employer contributions and benefit payments are related to the increase in active premiums due to the presence of retirees in the determination of blended retiree/active premiums.

NOTE 5 COMMITMENTS

Lease Commitments

The South Cook Intermediate Service Center #4 leases additional copiers for \$1,734 per month which includes services, parts and supplies of approximately \$172 per month and \$1,562 rent. The lease runs from June 23, 2023 to June 23, 2028.

The South Cook Intermediate Service Center #4 leased a portion of the Worthridge School building for classroom, office and activity rooms for an annual rent of \$146,315 payable monthly at \$12,193 per month. The lease runs from July 1, 2023, to June 30, 2025. A new lease agreement was entered into for the period July 1, 2025, to June 30, 2026. The lease agreement shall automatically renew for an additional one-year term unless either party send a written notice to the other party of their intent not to renew before July 1st of the

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 5 COMMITMENTS (Continued)

last year of the then current lease term. All terms of the lease agreement shall apply to the renewed lease agreement unless the parties otherwise mutually agree. The lease agreement for July 1, 2024, to June 30, 2025 is for an annual rent of \$150,704 payable monthly at \$12,559 per month. The lease agreement for July 1, 2025, to June 30, 2026 is for an annual rent of \$155,225 payable monthly at \$12,935 per month

Total rental payment for the year ended June 30, 2025 related to these leases, was \$169,446. Future minimum lease payments under these leases are as follows:

Fiscal Year Ending in June 30:	Amount
2026	173,967
2027	18,742
2028	18,742
Thereafter	-
Total	<u>\$ 211,451</u>

NOTE 6 RISK MANAGEMENT

The South Cook Intermediate Service Center #4 is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. South Cook Intermediate Service Center #4 has purchased commercial insurance to cover these risks. No losses have been incurred in excess of the amounts covered by insurance over the past three years.

NOTE 7 ON-BEHALF PAYMENTS

The State of Illinois paid the following salaries of the executive director and assistant executive director on-behalf of the South Cook Intermediate Service Center #4:

State of Illinois	
Executive Director Salary	\$ 135,432
Executive Director Fringe Benefits	45,700
Assistant Executive Director Salary	121,884
Assistant Executive Director Fringe Benefits	<u>44,859</u>
Total	<u>\$ 347,875</u>

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 7 ON-BEHALF PAYMENTS (Continued)

Salary and benefit data for the Executive Director and Assistant Executive Director were calculated based on data provided by ISBE. These amounts have been recorded in the accompanying governmental fund financial statements as State receipts and disbursements.

The South Cook Intermediate Service Center #4 also recorded \$850,843 in receipts and disbursements as on-behalf payments from ISBE for the South Cook Intermediate Service Center #4's share of the State's Teachers' Retirement System (TRS) pension expense and Teacher's Health Insurance Security Fund (THIS) OPEB benefit in the Cash Basis Statement of Activities and Net Position.

In addition, the South Cook Intermediate Service Center #4 has not included any on-behalf payments related to the State's TRS pension expense and THIS OPEB expense for the Regional Superintendent or Assistant Regional Superintendent.

State of Illinois on-behalf payments	\$	347,875
ROE's share of TRS pension expense		1,100,986
THIS fund OPEB benefit		<u>(250,143)</u>
Total	\$	<u>1,198,718</u>

NOTE 8 INTERFUND ACTIVITIES

Interfund transfers in/out to other fund balances at June 30, 2025 consist of the following individual transfers in/out to other funds in the governmental fund Combining Schedule of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents. These transfers were made in order to meet operating cost needs in the receiving fund.

Fund	Transfers In	Transfers Out
General Fund:		
Student Advocacy ALOP	\$ —	\$ 130,093
Instructional Coaching Program	<u>130,093</u>	<u>—</u>
Total	<u>\$ 130,093</u>	<u>\$ 130,093</u>

South Cook Intermediate Service Center #4
Notes to the Financial Statements
June 30, 2025

NOTE 9 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

The following funds had deficit fund balances at June 30, 2025:

Special Revenue Fund - Education Fund:	
Elevating Special Educators	\$ 3,929
Community Oriented Policing Services	5,056
Social Emotional Learning and Trauma Response	57,824
Violence Prevention Reduction	2,827
Chicago Public Schools Program	198,400
Instructional Coaching Services	34,559
American Rescue Plan Act - CCH	150,723

The deficit fund balances for these funds will generally be eliminated during the fiscal year ending June 30, 2025, by reducing expenditures or transferring unrestricted funds.

SUPPLEMENTARY INFORMATION

South Cook Intermediate Service Center #4
General Fund Accounts
Combining Schedule of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2025
Schedule 1

	RISE and General State Aid	Local	Spelling Bee	Instructional Coaching Program	Student Advocacy ALOP	Totals
RECEIPTS:						
Local sources	\$ 1,849,370	\$ 27,104	\$ 13,258	\$ 424,200	\$ 1,072,644	\$ 3,386,576
State sources	1,469,506	-	-	-	1,259,758	2,729,264
Interest	139,833	-	-	-	-	139,833
On-behalf payments	-	347,875	-	-	-	347,875
Total receipts	<u>3,458,709</u>	<u>374,979</u>	<u>13,258</u>	<u>424,200</u>	<u>2,332,402</u>	<u>6,603,548</u>
DISBURSEMENTS:						
Instructional services:						
Salaries	1,013,331	93,642	-	252,970	702,482	2,062,425
Employee benefits	141,864	21,333	-	13,905	168,760	345,862
Pension expense	72,038	4,844	-	2,528	42,293	121,703
OPEB expense	937	453	-	-	-	1,390
Purchased services	223,510	264,065	7,916	3,604	12,997	512,092
Supplies and materials	33,434	55,034	1,955	2,098	19,032	111,553
Other objects	-	9,075	-	-	-	9,075
Administrative:						
On-behalf payments	-	347,875	-	-	-	347,875
Intergovernmental:						
Payments to other governments	-	68,893	-	-	-	68,893
Capital outlay	-	1,741	-	-	-	1,741
Total disbursements	<u>1,485,114</u>	<u>866,955</u>	<u>9,871</u>	<u>275,105</u>	<u>945,564</u>	<u>3,582,609</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>1,973,595</u>	<u>(491,976)</u>	<u>3,387</u>	<u>149,095</u>	<u>1,386,838</u>	<u>3,020,939</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	130,093	-	130,093
Transfers out	-	-	-	-	(130,093)	(130,093)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,093</u>	<u>(130,093)</u>	<u>-</u>
CHANGE IN CASH AND CASH EQUIVALENTS	<u>1,973,595</u>	<u>(491,976)</u>	<u>3,387</u>	<u>279,188</u>	<u>1,256,745</u>	<u>3,020,939</u>
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR	<u>1,604,616</u>	<u>2,504,286</u>	<u>3,328</u>	<u>-</u>	<u>159,363</u>	<u>4,271,593</u>
CASH AND CASH EQUIVALENTS END OF YEAR	<u>\$ 3,578,211</u>	<u>\$ 2,012,310</u>	<u>\$ 6,715</u>	<u>\$ 279,188</u>	<u>\$ 1,416,108</u>	<u>\$ 7,292,532</u>
CASH BASIS FUND BALANCES						
Assigned	\$ 3,578,211	\$ -	\$ -	\$ 279,188	\$ 1,416,108	\$ 5,273,507
Unassigned	-	2,012,310	6,715	-	-	2,019,025
TOTAL CASH BASIS FUND BALANCES	<u>\$ 3,578,211</u>	<u>\$ 2,012,310</u>	<u>\$ 6,715</u>	<u>\$ 279,188</u>	<u>\$ 1,416,108</u>	<u>\$ 7,292,532</u>

South Cook Intermediate Service Center #4
Education Fund Accounts
Combining Schedule of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2025
Schedule 2

	McKinney-Vento Education for Homeless Children and Youth	Elevating Special Educators	Regional Safe Schools	ROE/ISC Operations	South Cook Mathematics Initiative	Community Oriented Policing Services
RECEIPTS:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 7,190	\$ 3,140
State sources	-	-	1,361,962	903,981	-	-
Federal sources	217,623	164,324	-	-	-	46,804
Total receipts	<u>217,623</u>	<u>164,324</u>	<u>1,361,962</u>	<u>903,981</u>	<u>7,190</u>	<u>49,944</u>
DISBURSEMENTS:						
Instructional services:						
Salaries	9,750	73,870	837,652	572,630	5,590	-
Employee benefits	2,094	11,516	150,658	103,294	1,176	-
Pension expense	587	4,365	38,855	35,976	379	-
OPEB expense	-	336	7,102	2,825	45	-
Purchased services	164,799	19,715	303,597	151,478	-	-
Supplies and materials	14,228	3,715	46,799	25,351	-	-
Capital outlay	-	-	12,444	11,799	-	8,195
Total disbursements	<u>191,458</u>	<u>113,517</u>	<u>1,397,107</u>	<u>903,353</u>	<u>7,190</u>	<u>8,195</u>
CHANGE IN CASH AND CASH EQUIVALENTS	26,165	50,807	(35,145)	628	-	41,749
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR	<u>-</u>	<u>(54,736)</u>	<u>74,688</u>	<u>2,409</u>	<u>-</u>	<u>(46,805)</u>
CASH AND CASH EQUIVALENTS END OF YEAR	<u>\$ 26,165</u>	<u>\$ (3,929)</u>	<u>\$ 39,543</u>	<u>\$ 3,037</u>	<u>\$ -</u>	<u>\$ (5,056)</u>
CASH BASIS FUND BALANCES						
Restricted	\$ 26,165	\$ -	\$ 39,543	\$ 3,037	\$ -	\$ -
Unassigned	-	(3,929)	-	-	-	(5,056)
TOTAL CASH BASIS FUND BALANCES	<u>\$ 26,165</u>	<u>\$ (3,929)</u>	<u>\$ 39,543</u>	<u>\$ 3,037</u>	<u>\$ -</u>	<u>\$ (5,056)</u>

South Cook Intermediate Service Center #4
Education Fund Accounts
Combining Schedule of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2025
Schedule 2 (Continued)

	Truants Alternative/ Optional Education	American Rescue Plan	Social Emotional Learning and Trauma Response	American Rescue Plan - CCSJJC	Justice Advisory Council	Violence Prevention Reduction
RECEIPTS:						
Local sources	\$ -	\$ -	\$ 53,994	\$ 27,000	\$ 4,000	\$ 33,000
State sources	62,681	-	-	-	-	-
Federal sources	-	-	-	-	-	-
Total receipts	<u>62,681</u>	<u>-</u>	<u>53,994</u>	<u>27,000</u>	<u>4,000</u>	<u>33,000</u>
DISBURSEMENTS:						
Instructional services:						
Salaries	59,695	-	-	-	-	22,576
Employee benefits	5,420	-	-	-	-	3,722
Pension expense	3,610	-	-	-	-	1,468
OPEB expense	-	-	-	-	-	380
Purchased services	8,832	92,133	80,209	-	-	8,011
Supplies and materials	592	8,540	-	-	-	-
Capital outlay	1,519	-	-	-	-	-
Total disbursements	<u>79,668</u>	<u>100,673</u>	<u>80,209</u>	<u>-</u>	<u>-</u>	<u>36,157</u>
CHANGE IN CASH AND CASH EQUIVALENTS	(16,987)	(100,673)	(26,215)	27,000	4,000	(3,157)
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR	<u>78,738</u>	<u>102,096</u>	<u>(31,609)</u>	<u>(27,000)</u>	<u>(1,500)</u>	<u>330</u>
CASH AND CASH EQUIVALENTS END OF YEAR	<u>\$ 61,751</u>	<u>\$ 1,423</u>	<u>\$ (57,824)</u>	<u>\$ -</u>	<u>\$ 2,500</u>	<u>\$ (2,827)</u>
CASH BASIS FUND BALANCES						
Restricted	\$ 61,751	\$ 1,423	\$ -	\$ -	\$ 2,500	\$ -
Unassigned	-	-	(57,824)	-	-	(2,827)
TOTAL CASH BASIS FUND BALANCES	<u>\$ 61,751</u>	<u>\$ 1,423</u>	<u>\$ (57,824)</u>	<u>\$ -</u>	<u>\$ 2,500</u>	<u>\$ (2,827)</u>

South Cook Intermediate Service Center #4
Education Fund Accounts
Combining Schedule of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2025
Schedule 2 (Continued)

	Advancing Wellness and Resiliency in Education	Chicago Public Schools Program	LP - Literacy Grant	Instructional Coaching Services	American Rescue Plan Act - CCH	Total
RECEIPTS:						
Local sources	\$ 24,629	\$ -	\$ -	\$ -	\$ -	\$ 152,953
State sources	-	291,556	8,000	70,232	-	2,698,412
Federal sources	-	-	-	-	-	428,751
Total receipts	<u>24,629</u>	<u>291,556</u>	<u>8,000</u>	<u>70,232</u>	<u>-</u>	<u>3,280,116</u>
DISBURSEMENTS:						
Instructional services:						
Salaries	-	375,671	-	85,000	44,391	2,086,825
Employee benefits	-	44,834	-	10,086	10,717	343,517
Pension expense	-	18,517	-	2,471	3,851	110,079
OPEB expense	-	1,775	-	1,503	500	14,466
Purchased services	-	43,669	-	3,910	88,455	964,808
Supplies and materials	-	3,780	-	-	2,809	105,814
Capital outlay	-	-	-	1,821	-	35,778
Total disbursements	<u>-</u>	<u>488,246</u>	<u>-</u>	<u>104,791</u>	<u>150,723</u>	<u>3,661,287</u>
CHANGE IN CASH AND CASH EQUIVALENTS	24,629	(196,690)	8,000	(34,559)	(150,723)	(381,171)
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR	<u>(24,629)</u>	<u>(1,710)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,272</u>
CASH AND CASH EQUIVALENTS END OF YEAR	<u>\$ -</u>	<u>\$ (198,400)</u>	<u>\$ 8,000</u>	<u>\$ (34,559)</u>	<u>\$ (150,723)</u>	<u>\$ (310,899)</u>
CASH BASIS FUND BALANCES						
Restricted	\$ -	\$ -	\$ 8,000	\$ -	\$ -	\$ 142,419
Unassigned	-	(198,400)	-	(34,559)	(150,723)	(453,318)
TOTAL CASH BASIS FUND BALANCES	<u>\$ -</u>	<u>\$ (198,400)</u>	<u>\$ 8,000</u>	<u>\$ (34,559)</u>	<u>\$ (150,723)</u>	<u>\$ (310,899)</u>

South Cook Intermediate Service Center #4
Education Fund Accounts
Budgetary Comparison Schedule - Cash Basis
For the Year Ended June 30, 2025
Schedule 3

	McKinney-Vento Education for Homeless Children and Youth				Elevating Special Educators			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS:								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	213,000	213,000	217,623	4,623	140,000	140,000	164,324	24,324
Total receipts	<u>213,000</u>	<u>213,000</u>	<u>217,623</u>	<u>4,623</u>	<u>140,000</u>	<u>140,000</u>	<u>164,324</u>	<u>24,324</u>
DISBURSEMENTS:								
Instructional services:								
Salaries	9,750	9,750	9,750	-	75,000	80,000	73,870	6,130
Employee benefits, including pension and OPEB expense	2,590	2,590	2,681	(91)	16,007	16,240	16,217	23
Purchased services	186,575	186,575	164,799	21,776	37,193	18,935	19,715	(780)
Supplies and materials	14,085	14,085	14,228	(143)	11,800	24,825	3,715	21,110
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>213,000</u>	<u>213,000</u>	<u>191,458</u>	<u>21,542</u>	<u>140,000</u>	<u>140,000</u>	<u>113,517</u>	<u>26,483</u>
CHANGE IN CASH AND CASH EQUIVALENTS	<u>\$ -</u>	<u>\$ -</u>	26,165	<u>\$ 26,165</u>	<u>\$ -</u>	<u>\$ -</u>	50,807	<u>\$ 50,807</u>
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR			-				(54,736)	
CASH AND CASH EQUIVALENTS END OF YEAR			<u>\$ 26,165</u>				<u>\$ (3,929)</u>	

South Cook Intermediate Service Center #4
Education Fund Accounts
Budgetary Comparison Schedule - Cash Basis
For the Year Ended June 30, 2025
Schedule 3 (Continued)

	Regional Safe Schools				ROE/ISC Operations			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS:								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,361,962	1,361,962	1,361,962	-	903,981	903,981	903,981	-
Federal sources	-	-	-	-	-	-	-	-
Total receipts	<u>1,361,962</u>	<u>1,361,962</u>	<u>1,361,962</u>	<u>-</u>	<u>903,981</u>	<u>903,981</u>	<u>903,981</u>	<u>-</u>
DISBURSEMENTS:								
Instructional services:								
Salaries	833,641	833,641	837,652	(4,011)	442,856	578,472	572,630	5,842
Employee benefits, including pension and OPEB expense	191,062	191,062	196,615	(5,553)	144,151	144,151	142,095	2,056
Purchased services	68,000	260,259	303,597	(43,338)	281,574	145,958	151,478	(5,520)
Supplies and materials	219,259	27,000	46,799	(19,799)	24,400	24,400	25,351	(951)
Capital outlay	50,000	50,000	12,444	37,556	11,000	11,000	11,799	(799)
Total disbursements	<u>1,361,962</u>	<u>1,361,962</u>	<u>1,397,107</u>	<u>(35,145)</u>	<u>903,981</u>	<u>903,981</u>	<u>903,353</u>	<u>628</u>
CHANGE IN CASH AND CASH EQUIVALENTS	<u>\$ -</u>	<u>\$ -</u>	<u>(35,145)</u>	<u>\$ (35,145)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>628</u>	<u>\$ 628</u>
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR			<u>74,688</u>				<u>2,409</u>	
CASH AND CASH EQUIVALENTS END OF YEAR			<u>\$ 39,543</u>				<u>\$ 3,037</u>	

South Cook Intermediate Service Center #4
Education Fund Accounts
Budgetary Comparison Schedule - Cash Basis
For the Year Ended June 30, 2025
Schedule 3 (Continued)

	Community Oriented Policing Services				Truants Alternative/Optional Education			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS:								
Local sources	\$ -	\$ -	\$ 3,140	\$ 3,140	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	134,900	134,900	62,681	(72,219)
Federal sources	660,801	660,801	46,804	(613,997)	-	-	-	-
Total receipts	<u>660,801</u>	<u>660,801</u>	<u>49,944</u>	<u>(610,857)</u>	<u>134,900</u>	<u>134,900</u>	<u>62,681</u>	<u>(72,219)</u>
DISBURSEMENTS:								
Instructional services:								
Salaries	-	-	-	-	101,000	101,000	59,695	41,305
Employee benefits, including pension and OPEB expense	-	-	-	-	21,246	21,246	9,030	12,216
Purchased services	-	-	-	-	9,000	9,000	8,832	168
Supplies and materials	7,021	7,021	-	7,021	1,654	1,654	592	1,062
Capital outlay	653,780	653,780	8,195	645,585	2,000	2,000	1,519	481
Total disbursements	<u>660,801</u>	<u>660,801</u>	<u>8,195</u>	<u>652,606</u>	<u>134,900</u>	<u>134,900</u>	<u>79,668</u>	<u>55,232</u>
CHANGE IN CASH AND CASH EQUIVALENTS	<u>\$ -</u>	<u>\$ -</u>	41,749	<u>\$ 41,749</u>	<u>\$ -</u>	<u>\$ -</u>	(16,987)	<u>\$ (16,987)</u>
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR			(46,805)				78,738	
CASH AND CASH EQUIVALENTS END OF YEAR			<u>\$ (5,056)</u>				<u>\$ 61,751</u>	

South Cook Intermediate Service Center #4
Education Fund Accounts
Budgetary Comparison Schedule - Cash Basis
For the Year Ended June 30, 2025
Schedule 3 (Continued)

	American Rescue Plan				Chicago Public Schools Program			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS:								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	911,729	911,729	291,556	(620,173)
Federal sources	325,000	325,000	-	(325,000)	-	-	-	-
Total receipts	<u>325,000</u>	<u>325,000</u>	<u>-</u>	<u>(325,000)</u>	<u>911,729</u>	<u>911,729</u>	<u>291,556</u>	<u>(620,173)</u>
DISBURSEMENTS:								
Instructional services:								
Salaries	-	-	-	-	850,000	850,000	375,671	474,329
Employee benefits, including pension and OPEB expense	-	-	-	-	-	-	65,126	(65,126)
Purchased services	125,000	125,000	92,133	32,867	43,336	43,336	43,669	(333)
Supplies and materials	200,000	200,000	8,540	191,460	18,393	18,393	3,780	14,613
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>325,000</u>	<u>325,000</u>	<u>100,673</u>	<u>224,327</u>	<u>911,729</u>	<u>911,729</u>	<u>488,246</u>	<u>423,483</u>
CHANGE IN CASH AND CASH EQUIVALENTS	<u>\$ -</u>	<u>\$ -</u>	<u>(100,673)</u>	<u>\$ (100,673)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>(196,690)</u>	<u>\$ (196,690)</u>
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR			<u>102,096</u>				<u>(1,710)</u>	
CASH AND CASH EQUIVALENTS END OF YEAR			<u>\$ 1,423</u>				<u>\$ (198,400)</u>	

South Cook Intermediate Service Center #4
Education Fund Accounts
Budgetary Comparison Schedule - Cash Basis
For the Year Ended June 30, 2025
Schedule 3 (Continued)

	LP - Literacy Grant				American Rescue Plan Act - CCH			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS:								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	8,000	15,448	8,000	(7,448)	-	-	-	-
Federal sources	-	-	-	-	134,790	134,790	-	(134,790)
Total receipts	<u>8,000</u>	<u>15,448</u>	<u>8,000</u>	<u>(7,448)</u>	<u>134,790</u>	<u>134,790</u>	<u>-</u>	<u>(134,790)</u>
DISBURSEMENTS:								
Instructional services:								
Salaries	3,000	8,000	-	8,000	72,602	72,602	44,391	28,211
Employee benefits, including pension and OPEB expense	-	-	-	-	-	-	15,068	(15,068)
Purchased services	-	-	-	-	52,125	52,125	88,455	(36,330)
Supplies and materials	5,000	7,448	-	7,448	10,063	10,063	2,809	7,254
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>8,000</u>	<u>15,448</u>	<u>-</u>	<u>15,448</u>	<u>134,790</u>	<u>134,790</u>	<u>150,723</u>	<u>(15,933)</u>
CHANGE IN CASH AND CASH EQUIVALENTS	<u>\$ -</u>	<u>\$ -</u>	8,000	<u>\$ 8,000</u>	<u>\$ -</u>	<u>\$ -</u>	(150,723)	<u>\$ (150,723)</u>
CASH AND CASH EQUIVALENTS BEGINNING OF YEAR			-				-	
CASH AND CASH EQUIVALENTS END OF YEAR			<u>\$ 8,000</u>				<u>\$ (150,723)</u>	